

**TOWN OF HARPSWELL, MAINE**  
**Balance Sheet**  
**Governmental Funds**  
**December 31, 2006**

	General	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>			
Cash and cash equivalents	\$ 3,483,569	-	3,483,569
Receivables:			
Taxes	555,686	-	555,686
Liens	47,954	-	47,954
Other	34,379	-	34,379
Interfund receivables	-	216,186	216,186
Prepaid expenditures	14,247	-	14,247
<b>Total assets</b>	<b>\$ 4,135,835</b>	<b>216,186</b>	<b>4,352,021</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable and payroll withholdings	95,485	-	95,485
Taxes paid in advance	10,984	-	10,984
Deferred revenues	184,000	5,255	189,255
Interfund payables	216,186	-	216,186
Total liabilities	506,655	5,255	511,910
Fund balances:			
Unreserved, reported in:			
Designated for subsequent years expenditures	446,825	-	446,825
Undesignated:			
General fund	3,182,355	-	3,182,355
Special revenue	-	55,306	55,306
Capital projects	-	155,625	155,625
Total fund balances	3,629,180	210,931	3,840,111
<b>Total liabilities and fund balances</b>	<b>\$ 4,135,835</b>	<b>216,186</b>	

Amounts reported for governmental activities in the statement of net assets (Statement 1) are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	6,124,734
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	184,000
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore, are not reported in the funds.	
Bonds payable	(2,310,834)
Compensated absences payable	(11,767)
Accrued interest	(14,195)

<b>Net assets of governmental activities</b>	<b>\$ 7,812,049</b>
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*See accompanying notes to financial statements.*